



May 21, 2018

The Manager - Listing Department
National Stock Exchange of India Ltd
'Exchange Plaza', C 1, Block G
Bandra – Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Outcome of the Board Meeting of the Company held on May 21, 2018 – reg.

Symbol: PRECOT

The Board of Directors of the Company at their meeting held today i.e. May 21, 2018, has inter alia considered and approved the following matters:-

1. The Board has approved and taken on record the standalone and consolidated audited financial results for the quarter and financial year ended on March 31, 2018 under Regulation 33 of the Listing Regulations - **Annexure I**
2. Recommended reappointment of Mr Sumanth Ramamurthi (DIN - 00002773) and Dr Jairam Varadaraj (DIN - 00058056) as an Independent Directors of the Company for a second term of four years from June 01, 2019 to May 31, 2023, subject to approval of shareholders at the ensuing Annual General Meeting by passing a Special Resolution pursuant to Section 149 (10) read with Schedule IV of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Brief Profile:

Mr Sumanth Ramamurthi possesses more than three decades of experience in the textile industry. He has been in the Board of the Company since 1992. In the opinion of the Board Mr Sumanth Ramamurthi fulfills conditions specified in the Companies Act, 2013 for an Independent director and he is independent of the management. He is also on the Board of various other companies. He is not related with any other directors of the Company.

Dr Jairam Varadaraj possesses more than 25 years of experience as an industrialist. He has been in the Board of the Company since 2002. In the opinion of the Board Dr Jairam

PRECOT MERIDIAN LIMITED

Regd Office : SUPREM, PB 7161, Green Fields, Puliakulam Road, Coimbatore 641 045, Tamilnadu, India.
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Varadaraj fulfills conditions specified in the Companies Act, 2013 for an Independent director and he is independent of the management. He is also on the Board of various other companies, the notable amongst which are Elgi Equipments Limited and Thermax Limited. He is not related with any other directors of the Company.

3. Recommended reappointment of Mr C N Srivatsan (DIN - 00002194) and Ms R Bhuvaneshwari (DIN - 01628512) as an Independent Directors of the Company for a second term of five years from June 01, 2019 to May 31, 2024, subject to approval of shareholders at the ensuing Annual General Meeting by passing a Special Resolution pursuant to Section 149 (10) read with Schedule IV of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Brief Profile:

Mr C N Srivatsan possesses more than 25 years of experience in the field of management consultancy. He has been in the Board of the Company since 2004. In the opinion of the Board Mr C N Srivatsan fulfills conditions specified in the Companies Act, 2013 for an Independent director and he is independent of the management. He is also on the Board of various other companies. He is not related with any other directors of the Company.

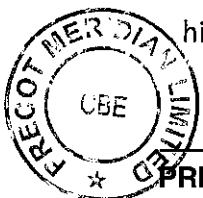
Ms R Bhuvaneshwari possesses more than 20 years of experience specializing in corporate laws. She has been in the Board of the Company since 2014. In the opinion of the Board Ms R Bhuvaneshwari fulfills conditions specified in the Companies Act, 2013 for an Independent director and she is independent of the management. She is also on the Board of various other companies. She is not related with any other directors of the Company.

4. Mr Suresh Jagannathan (DIN - 00011326), Non Executive Independent Director will complete his tenure as Independent Director of the Company on May 31, 2018 and ceases to be the Director of the Company effective June 01, 2018.

He has been a member of the Board since 2006. The Board placed on record its sincere appreciation for his valuable contributions during his tenure to the Company.

5. Retirement of Mr M R Siva Shankar as Chief Financial Officer of the Company with effect from 31-May-2018.

The Board placed on record its sincere appreciation for his valuable contributions during his tenure to the Company.



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6. Appointment of Mr A P Ramkumar as the Chief Financial officer of the company with effect from 01-Jun-2018.

Brief Profile:

Mr A P Ramkumar, 48 years of age, has more than 20 years of experience in the field of Finance and Accounts. He is a qualified Chartered Accountant & Cost and Management Accountant. He held leadership positions with ITI Limited, Tyco Electronics Corporation India Private Limited, Doosan International India Private Limited and Dresser Valves India (GE).

7. Resignation of Mr R Nithya Prabhu, Company Secretary and Compliance Officer of the company with effect from 22-May-2018.
8. Appointment of Mrs S Kavitha (FCS 8710) as the Company Secretary and Compliance Officer of the company with effect from June 01, 2018.

Brief Profile:

Mrs S Kavitha is a fellow member of the Institute of Company Secretaries of India, having more than 7 years of post qualification experience in secretarial. She has done her post graduation from PSG College of Arts & Science , Coimbatore with majors in Commerce.

The above said results, together with Annexure are enclosed with this letter. These are also being made available on the website of the company <http://www.precot.com/investor-relations/>.

The board meeting concluded by 12.30 PM. This is for your information and records.

Thanking you,

For Precot Meridian Limited

Ashwin Chandran

Chairman and Managing Director



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